North Central Regional Transit District (NCRTD)

Resolution 2015-29

A Resolution Updating the November 8, 2013 Adopted Financial Policies #1 and the Creation of Financial Policy #6 "Investment Policy"

WHEREAS, the Board of Directors is the statutory governing body in and for the NCRTD and finds it in the best interest of the constituents of the NCRTD to establish polices to ensure the financial stability of the District; and

WHEREAS, the current Financial Policies was adopted on July 4, 2011 and amended 3 times with the last change occurring in November 8, 2013; and

WHEREAS, the Finance Committee chair and vice-chair have reviewed and commented on the draft changes to the District's Financial Policies and new Investment Policy and have recommended consideration of those changes to the Board of Directors; and

WHEREAS, the Board, after thorough consideration and upon recommendation of the Finance Committee chair and vice chair, finds that it is prudent to amend the District's Financial Policies and create a new Investment Policy attached hereto.

NOW THEREFORE BE IT RESOLVED, BY THE NCRTD BOARD THAT THE ATTACHED FINANCIAL POLICIES SHALL BE AND ARE HEREBY ADOPTED, AND ARE APPROVED AND ADOPTED THIS 9TH DAY OF OCTOBER 2015.

NOW THEREFORE LET IT BE FURTHER RESOLVED, THAT THE NCRTD BOARD DOES HEREBY DIRECT MANAGEMENT TO IMPLEMENT AND DEVELOP PROCEDURES TO INSURE APPROPRIATE ACCOUNTING AND MAXIMUM ACCOUNTABILITY IN ACCORDANCE WITH ALL LAWS AND REGULATION THAT PERTAIN TO THE INVESTMENT POLICY.

Daniel Barrone, Chair

Approved as to form:

Peter Dwyer, Counsel